GOVERNMENT OF INDIA
LAW , JUSTICE AND COMPANY AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:7670
ANSWERED ON:16.05.2002
NORMS FOR APPOINTING DIRECTORS
CHANDRA BHUSHAN SINGH

Will the Minister of LAW , JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether the Government are considering releasing norms for appointment of directors in the case of companies operating in special economic zones;

(b) if so, the reasons therefor;

(c) whether the Government are planning to double the remuneration ceiling for directors and chief executives of companies operating in Special Economic Zones (SEZs); and

(d) if so, the details thereof ?

Answer

MINISTER OF LAW, JUSTICE & COMPANY AFFAIRS (SHRI ARUN JAITLEY)

(a to d) On a reference received from Department of Commerce, Department of Company Affairs is considering revision of the remuneration ceilings for managerial persons of companies operating in Special Economic Zones subject to the other conditions specified in Schedule XIII to the Companies Act, 1956.